

YARDI PRABHU

CONSULTANTS & VALUERS PVT. LTD.

AN ISO 9001 - 2008 CERTIFIED & CRISIL RATED COMPANY
CORPORATE VALUERS AND CHARTERED ENGINEERS



CENTRAL BANK OF INDIA

OPERA HOUSE BRANCH

VALUATION REPORT OF

Flat No. 1204, 12th Floor, 'A' Wing, Shiv Tapi Apartments,
Harishchandra Goregaonkar Marg, Girgaum, Mumbai -
400004.

M/S. GURU RAJENDRA METALS PVT. LTD.

REGD. OFFICE:

3, Samadhan, Agarkar Chowk, Opp. Rly Station, Andheri (E), Mumbai - 400 069.

Tel.: 67970100 - 198 / **Telefax :** 26836946 / 48 **Fax No.** 67970199

E-mail : info@yardiprabhu.com / yardiprabhu@gmail.com

CORPORATE OFFICE:

7/8, Samadhan, Agarkar Chowk, Opp. Railway Station, Andheri (E), Mumbai - 400 069.

Tel.: 61435200 - 298 / **Telefax:** 26849966 **Fax No.:** 61435299

E-mail: ypcvl@valuersindia.in / ypcl@mtnl.net.in

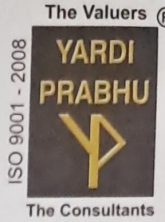
Website : www.valuersindia.in

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CERTIFICATE



We hereby certify that the present fair market value of --

Address of the Property	Flat No. 1204, 12 th Floor, 'A' Wing, Shiv Tapi Apartments, Harishchandra Goregaonkar Marg, Girgaum, Mumbai - 400 004.
Area	Built up area 1171 sq. ft.
Owner	M/s. Guru Rajendra Metals Pvt. Ltd.
Fair Market Value (FMV)	Rs. 5,85,50,000/-
Realizable Sale Value (RSV)	Rs. 5,26,95,000/-
Distress Sale Value (DSV)	Rs. 4,68,40,000/-

This valuation is done for ascertaining FMV as instructed by **Central Bank of India, Opera House** Branch.

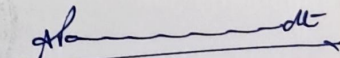
We further declare that: --

- The information furnished in Part - I of this Report is true and correct to the best of our knowledge and belief.
- We have no direct or indirect interest in the property valued.
- We / our Engineers have personally inspected the right property on 15.09.2015.
- This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality.
- This report should be read with Notes & Disclaimers along with legal due diligence report. Value assigned herein is subject to this stipulation. It is presumed that the Xerox of documents is taken from the originals duly tested and verified by ultra violet lamp machine (UVL) about veracity.

Place: **Mumbai**
Dated: **05.10.2015**



For **YARDI PRABHU**
CONSULTANTS & VALUERS PVT. LTD.
AND CHARTERED ENGINEERS


DIRECTOR/ AUTH. SIGN.
(Approved valuer of Central Bank of India)

REGD. OFFICE: 3, Samadhan, Agarkar Chowk, Opp. Railway Station, Andheri (E), Mumbai - 400 069.

Tel. : 67970100 upto 0198 Telefax : 26832996 and 26836946 / 47 / 48 Fax No. 67970199 Email : info@yardiprabhu.com / yardiprabhu@gmail.com

CORPORATE OFFICE : 7/8, Samadhan, Agarkar Chowk, Opp. Railway Station, Andheri (E), Mumbai - 400 069.

Tel. : 61435200 upto 298 Telefax : 26832994 / 95 / 26849966 / 9888 / 9889 Fax No. : 61435299 Email : ypcvl@valuersindia.in / ypcl@mtnl.net.in

Website : www.valuersindia.in

CENTRAL BANK OF INDIA
BRANCH: OPERA HOUSE
VALUATION REPORT
(IN RESPECT OF FLAT/ SHOP)

	<p>Yardi Prabhu Consultants & Valuers Pvt. Ltd. 7/8, 2nd Floor, Samadhan, Agarkar Chowk, Andheri (E), Mumbai - 400 069 Tel:- 022-61435200 upto 298 <u>Telefax:-</u> 26849966 <u>Fax:</u> 61435299 <u>E-mail:</u> ypcvl@valuersindia.in / ypcl@mtnl.net.in</p>
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	Ref. No.	YPCVL/5155/CBI/2015-16
I. GENERAL		
1.	Purpose for which the valuation is made	To ascertain present FMV of Flat for Central Bank of India, Opera House
	Fresh valuation/ Revaluation	Fresh Valuation for YPCVL
2.	a) Date of Inspection	15.09.2015
	b) Date on which the valuation is made	05.10.2015
3.	List of documents produced for perusal	<p><u>We referred to the Xerox copy of following documents provided to us :</u></p> <p>1. The Agreement Dated 20.08.2004 between M/s. Goodwill Properties Pvt. Ltd. (The Promoters) AND Mr. M/s. Guru Rajendra Metals Pvt. Ltd. (The Purchasers).</p> <p>2. Electricity Bill for the month of May, 2015 dtd. 12.06.2015 by BEST in the name of M/s. Guru Rajendra Metals Pvt. Ltd., address: A-1204, 12th 'A' Wing, Shivtapi Tenant Building, Harishchandra Goregaonkar Marg, Grant Road, Mumbai - 400 007.</p> <p>3. Our engineers Mr. Chandru W. Kundnani visited the property on 15.09.2015 and have taken few photographs as allowed to us at the time of visit and they are enclosed herewith for your perusal, verification and records.</p>
4.	Name of the owner (s) and his/ their address (es) with Phone No. (Details of share of each owner in case of joint ownership).	M/s. Guru Rajendra Metals Pvt. Ltd.
5.	Brief Description of the property	<p><u>Address of the Property :</u> Flat No. 1204, 12th Floor, 'A' Wing, Shiv Tapi Apartments, Harishchandra Goregaonkar Marg, Girgaum, Mumbai - 400 004.</p> <p><u>Brief Description :</u> The Residential Flat No. 1204 on 12th Floor, of Shiv Tapi Co-op. Hsg. Society Ltd. at Girgaum, is about 1 km. distance from Charni Road (East) railway station. All the civic amenities are nearby and within easy reach.</p>

- 4) Our valuation is based on our experience and knowledge & this is an opinion only and does not stand as a guarantee for the value it can fetch if disposed, due to any emergency, in future.
- 5) The legal documents pertaining to the ownership of the above said property has been referred to on its face value and that is presumed that Bank has got the same verified through its legal counsel. We do not certify the veracity of the documents. This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality and subject to adequacy of engineering / structural design.
- 6) Our valuation is only for the use of the party to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents. The said report will not hold good / should not be used for any court / legal matters.
- 7) It is advisable for the lender or the party to go through the contents of the report and any discrepancy if any should be brought to the notice of YPCVL within 30 days and YPCVL is not responsible for any change in contents after expiry of 30 days from the date of report.
- 8) Encumbrances of Loan, Government and other dues, stamp duty, registration charges, transfer charges etc. if any are not considered in the valuation. We have assumed that the assets are free from encumbrances.
- 9) The value given in our report is only an opinion on the FMV as on date. If there is any opinion from others / valuers about increase or decrease in the value of the assets valued by us, we should not be held responsible as the views vary from person to person and based on circumstances. The principle of "BUYERS BEWARE" is applicable in case of any sale/ purchase of assets.
- 10) This report should be read along with legal due diligence report. Value assigned herein is subject to this stipulation. It is presumed that the Xerox of documents are taken from the originals duly tested and verified at ultra violet lamp machine (UVL) about veracity
- 11) It should be noted that YPCVL's value assessments are based upon the facts and evidence available at the time of assessment. It is therefore recommended that the value assessments be periodically reviewed.
- 12) The report is issued at the specific request of the party for specific purpose and the said report is not valid if the purpose of use and party is different.

6.	Location of the property	-
	a) Plot No./ Survey No.	Plot No. 1553
	b) Door No.	Flat No. 1204
	c) T. S. No/ Village	Girgaum
	d) Ward/ Taluka	Mumbai-400004
	e) Mandal/ District	Mumbai
7.	Postal address of the property	Flat No. 1204, 12 th Floor, 'A' Wing, Shiv Tapi Apartments, Harishchandra Goregaonkar Marg, Girgaum, Mumbai - 400 004.
8.	City/ Town	Mumbai
	Residential Area	Yes

	Commercial Area	No	
	Industrial Area	No	
9.	Classification of Area	-	
	i) High/ Middle/ Poor	High Class Area	
	ii) Urban/ Semi - Urban/ Rural	Urban area	
10.	Coming under Corporation limit/ Village Panchayat / Municipality.	With in the limits of MCGM	
11.	Whether covered under any State/ Central Govt. enactments (e. g. Urban Land Ceiling Act) or notified under agency area/ scheduled area/ cantonment area.	No	
12.	Boundaries of the property	-	
	North	MTNL Office	
	South	School	
	East	Railway Tracks	
	West	Shapoorji Pallonji Bldg.	
13.	Dimensions of the site	A. As per the Deed	B. Actual
14.	Extent of the site	Built up area is 732 sq. ft.	Carpet area 744 sq. ft. - Measurement
15.	Extent of the site considered for Valuation (least of 13a & 13b)	Built up area is 1171 sq. ft. (60% loading) (As per Agreement)	
16.	Whether occupied by the owner/ tenant? If occupied by tenant since how long? Rent received per month.	Relative of the Customer	
II. APARTMENT BUILDING			
1.	Nature of the Apartment	Residential Flat	
2.	Location	-	
	T. S. No.	Plot No. 1553	
	Block No.	Opera House, Girgaum	
	Ward No.	Mumbai-400004.	
	Village/ Municipality/ Corporation	MCGM	
	Door No. Street or Road (Pin Code)	Flat No. 1204, Harishchandra Goregaonkar Marg, Mumbai - 400 004	
3.	Description of the Locality Residential/ Commercial/ Mixed.	Residential	
4.	Year of Construction	Year - 2005 Age of building - 10 Years	

5.	Number of floors	Ground + P1 to P5 + 6 upper floors to 28 upper floors
6.	Type of structure	R.C.C. framed structure
7.	Number of Dwelling Units in the Building.	4 Flats per floor.
8.	Quality of Construction	Good
9.	Appearance of the Building	Good
10.	Maintenance of the Building	Good
11.	Facilities available.	-
	Lift	3 Lifts
	Protected Water Supply	Yes
	Underground Sewerage	Connected to public sewer line
	Car Parking—Open/ Covered	Covered Car Parking
	Is Compound wall existing?	Yes
	Is pavement laid around the Building?	Plain cement concrete paving

III. FLAT

1.	The floor in which the flat is situated	12 th Floor
2.	Door No. of the Flat	1204
3.	Specifications of the Flat	-
	Roof	R.C.C. slab roof
	Flooring	Italian Marble
	Doors	Wooden Flush doors
	Windows	Powder coated aluminium sliding windows
	Fittings	Good quality, Concealed.
	Finishing	OBD painted wall
4.	House Tax	Details not available
	Assessment No.	Details not available
	Tax paid in the name of	Details not available
	Tax amount	Details not available
5.	Electricity Service Connection No.	883-061-007*7
	Meter Card is in the name of	M/s. Guru Rajendra Metals
6.	How is the maintenance of the Flat?	Good
7.	Sale Deed executed in the name of	M/s. Guru Rajendra Metals
8.	What is the undivided area of land as per Sale Deed?	Details not available

9.	What is the plinth area of the flat?	--
10.	What is the Floor Space Index (Approx).	As per MCGM norms
11.	What is the Carpet area of the Flat?	Carpet area 1732 sq.ft. as per Agreement.
12.	Is it Posh/ I Class/ Medium/ Ordinary?	First Class
13.	Is it being used for Residential or Commercial purpose?	Residential
14.	Is it owner occupied or let out?	Owner Occupied
15.	If rented, what is the monthly rent?	N.A.

IV. MARKETABILITY

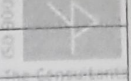
1.	How is the marketability?	Good
2.	What are the factors favouring for an extra Potential Value?	Near Stations Grant Road & Charni Road. Near Girgaum Chowpatti.
3.	Any negative factors are observed which affect the market value in general?	No negative factors found

V. RATE

1.	After Analysing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality?	Rs. 50,000/- per sq. ft. on built up area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (given details).	--
3.	Break - up for the Rate:	--
	i) Building + Services	--
	ii) Land + Others	--
4.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed).	Details not available

VI. COMPOSITE RATE ADOPTED: AFTER DEPRECIATION

a.	Depreciated Building Rate	--
	Replacement cost of flat with Services [v (3) I]	--
	Present Age of building	Year - 2005 Age of building - 10 Years
	Residual Life of Building	50 Years (Subject to proper and regular maintenance and repairs of the building)
	Depreciation percentage assuming the salvage value as 10%	--



	Depreciated Ratio of the Building	--
b.	Total Composite Rate arrived for valuation.	Rs. 50,000/- per sq. ft. on built up area
	Depreciated Building Rate VI (a)	--
	Rate of Land and Other V (3) ii	--
	Total Composite Rate	Rs. 50,000/- per sq. ft. on Built up area
	<p>Factors considered for valuation: Location & locality, facilities & amenities, quality of construction, residual life of building, business potential, supply and demand, local and nearby enquiries, market feedback.</p> <p>The value of furniture, fixtures, movable items are not considered in our valuation.</p> <p>The dues towards maintenance, taxes are not disclosed to us and we have not considered the same in our valuation.</p>	

DETAILS OF VALUATION

Value of the property at which it can be sold in the open market at a particular time free from forced value or sentimental value. The market value need not be the same as the present value. Market value may be less than the present value. Market value of the any property gets affected at least by the ten factors: Economy, Physical, Legal, Social, Utility, Marketability, Transferability, Scarcity, Location and the most important factor 'Demand'.

Sl. No.	Description	Quantity	Rate per unit (Rs)	Estimated Value (Rs)
1.	Present value of the property (Car parking, if provided)	Built up area 1171 sq. ft.	50,000/- per sq. ft.	5,85,50,000/-
2.	Wardrobes	--	--	--
3.	Showcases/ almirahs	--	--	--
4.	Kitchen arrangements	--	--	--
5.	Superfine finish	--	--	--
6.	Interior Decorations	--	--	--
7.	Electricity deposits/ Electrical fittings etc.	--	--	--
8.	Extra collapsible gates/ grill works etc.	--	--	--
9.	Potential Value, if any.	--	--	--
TOTAL			Rs. 5,85,50,000/-	
SAY			Rs. 5,85,50,000/-	

IN WORDS:

(Three Five Crore Eighty Five Lakhs Fifty Thousand Only)

REALIZABLE SALE VALUE:

To arrive at Realizable Value, we have considered the economic usefulness to the prospective purchaser, functional and economic obsolescence, technical potentiality, financial bankruptcy, management lapses, technical in competency in running the unit. The factors will enable us to arrive at very realistic and reasonable figures of reliability in the present market.

Rs. 5,26,95,000/- (Rupees Five Crore Twenty Six Lakhs Ninety Five Thousand Only)

DISTRESS SALE VALUE:

When a property is sold at lesser price than the market value at that time. Such a value may be due to financial difficulties of the seller, court decree, defect in title, property given on long lease etc. When a borrower becomes a defaulter to the bank and when he wants to sincerely repay the loan with interest, he is forced to sell his property (which he had offered as security to the bank) and from the sale proceeds, he intends to repay to the bank.

Rs. 4,68,40,000/- (Rupees Four Crore Sixty Eight Lakhs Forty Thousand Only)

VALUE FOR INSURANCE (STRUCTURES):

We have considered the cost of structure only for our insurance value and land is excluded.

Rs. 35,13,000/- (Rupees Thirty Five Lakhs Thirteen Thousand Only)

GOVERNMENT/ READY RECKONER VALUE:

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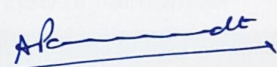
Village / Zone No. 7 / 64

Rs. 4,20,900/- per sq. mtr. i.e. Rs. 45,305/- per sq. ft.

Place: **Mumbai**

Dated: **05.10.2015**

**For YARDI PRABHU
CONSULTANTS & VALUERS PVT. LTD.
AND CHARTERED ENGINEERS**


DIRECTOR/ AUTH. SIGN.

(Approved Valuer of Central Bank of India)

The undersigned have inspected the property detailed in the Valuation Report dated **05.10.2015** visited on **15.09.2015**. We have gone through the report and are satisfied to the best of our knowledge that the value of the property stated at **Rs. 5,85,50,000/-** by the Approved Valuer is realistic.

Branch Manager/
Officer in charge of Advance Department
Date: / /

Central Bank of India - Opera House

M/s. Guru Rajendra Metals Pvt. Ltd.

Flat No. 1204, 12th Floor, 'A' Wing, Shiv Tapi Apartments, Harishchandra Goregaonkar Marg, Girgaum, Mumbai - 400 004.



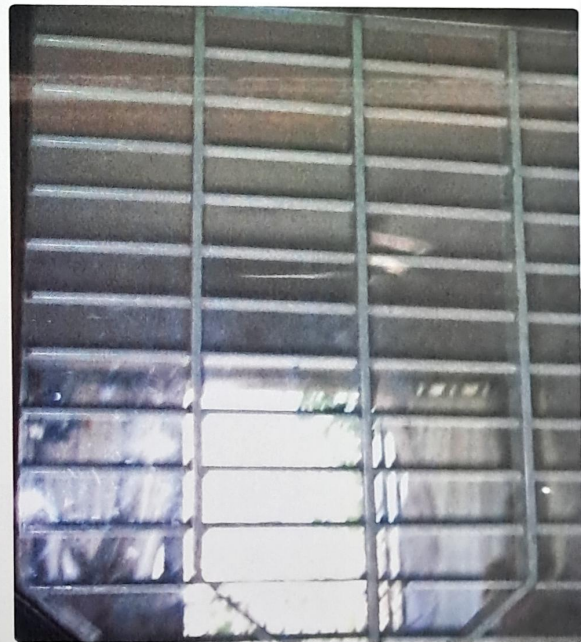
External view of the building





View of flat number



Internal view



Safety door

Ref #: 5155/2015-16

Central Bank of India - Opera House

M/s. Guru Rajendra Metals Pvt. Ltd.

Flat No. 1204, 12th Floor, 'A' Wing, Shiv Tapi Apartments, Harishchandra Goregaonkar Marg, Girgaum, Mumbai
400 004.



Surrounding view

AP



Central Bank of India - Opera House

M/s. Guru Rajendra Metals Pvt. Ltd.

Ref # : 5155/2015-16

Flat No. 1204, 12th Floor, 'A' Wing, Shiv Tapi Apartments, Harishchandra Goregaonkar Marg, Girgaum, Mumbai - 400 004.



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